

EXHIBIT "I"

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FIRST AMENDMENT TO LOAN DOCUMENTS

Reference is made to that certain loan agreement (the "Loan Agreement"), dated as of December 22, 2002, by and between Colt Gateway, LLC, a Connecticut limited liability company ("Borrower"), and Fertitta Enterprises, Inc., USA Capital Diversified Trust Deed Fund, LLC, a Nevada limited liability company, and USA Commercial Mortgage Company, a Nevada corporation, (collectively, "Lender"). Capitalized terms used but not otherwise defined herein are used with the same meanings assigned to them in the Loan Agreement.

RECITALS

- A. WHEREAS Section 3.2 of the Loan Agreement provides for increases in the Loan Amount up to \$9,750,000; and
- B. WHEREAS the Loan is evidenced by a Note dated December 22, 2002 in the principal amount of \$5,700,000, which Note is secured by a Mortgage Deed and Security Agreement ("Mortgage") of even date therewith, recorded on January 24, 2003 in Volume 4693, pages 254-275 in the Official Records of Hartford County, Connecticut; and
- C. WHEREAS Borrower has requested an increase in the Loan Amount of \$3,000,000; and
- D. WHEREAS Lender is willing to and has arranged for an increase in the Loan Amount of \$3,000,000;
- E. WHEREAS the Mortgage provides for the lien created thereby to secure all future amounts advanced to Trustor pursuant to the Loan Agreement; and
- F. WHEREAS Homes for America Holdings, Inc. and Tanamera Resort Partners, LLC (collectively, "Guarantor") guaranteed the Loan, and explicitly agreed that their guaranty would remain valid and enforceable in the event the Loan was modified;

NOW, THEREFORE, Lender, Borrower and Guarantor hereby agree as follows:

1. Daniel Tabas ("New Beneficiary") is added to the Loan Agreement as a Lender, and has contributed \$1,000,000 of the additional \$3,000,000. Of the remaining \$2,000,000, Fertitta Enterprises, Inc. contributed \$1,000,000, and USA Capital Diversified Trust Deed Fund, LLC contributed \$1,000,000.
2. Increase in Note Amount. The amount of the Note is hereby increased from \$5,700,000 to \$8,700,000. Interest on the additional \$3,000,000 shall begin to accrue, pro rata, on the dates the additional advance, or any portion of it, is deposited into escrow.
3. Amendment of Note. The Note is hereby amended by adding thereto a new Exhibit "A," in the form attached hereto describing the Lenders.

4. Amendment of Mortgage Deed. The Mortgage is hereby amended to add the new Beneficiaries to include the new investors and reflect the revised percentage interests on each in the amount secured, and to add a new Exhibit "A" to reflect these changes. In connection therewith, Borrower agrees to execute and deliver for recording an amendment to the Mortgage in the form annexed hereto as **Exhibit "B."** Borrower also agrees to pay all costs and expenses in connection with recording the amendment, as well as the cost of an endorsement to the Title Insurance Policy to reflect these changes.

5. Incorporation with Loan Documents. This Amendment modifies the Loan Documents as specifically recited herein, and is incorporated as an amendment to the Note, Mortgage, and Loan Agreement. Except as modified hereby, all terms, covenants and conditions of the Loan Documents remain unchanged.

6. Affirmation of Guaranty. Guarantors hereby reaffirm that their Guaranty remains in full force and effect, as expressly set forth therein, after this Amendment becomes effective.

7. Validity of Loan Documents; No Defenses. Borrower represents and acknowledges that the Mortgage and all other Loan Documents are in full force and effect, and that Borrower has no knowledge of any defense to the validity or enforceability of any of them.

Dated this _____ day of July, 2003.

BORROWER: Colt Gateway LLC

By: 

Robert A. MacFarlane

Its: Manager

GUARANTOR:

Homes for America Holdings, Inc.

Tanamera Resort Partners, LLC, a Nevada limited liability company,

By: Tanamera Development, LLC, Manager

By: USA Investment Partners, LLC, its Manager

By: USA Commercial Mortgage Company, its Manager

By: 

Robert A. MacFarlane, President

By: 

Joseph D. Milanowski, President

(Signatures continued on next page)

LENDER: **USA Commercial Mortgage Company**, Individually, and as Attorney-in-Fact for Daniel Tabas

By: 
Joseph D. Milanowski, President

USA Capital Diversified Trust Deed Fund, LLC

By: USA Capital Realty Advisors, LLC, Manager

By: USA Investment Partners, LLC, its Managing Member

By: USA Commercial Mortgage Company, its Manager

By: 
Joseph D. Milanowski, President

Fertitta Enterprises, Inc.

By: 
William Bullard

Its: CFO

EXHIBIT "A"

LENDERS

<u>NAMES</u>	<u>AMOUNT</u>
Fertitta Enterprises, Inc.	\$4,000,000.00
Daniel Tabas	\$1,000,000.00
USA Commercial Mortgage	\$1,000,000.00
USA Capital Diversified Trust Deed Fund, LLC	<u>\$2,700,000.00</u>
 TOTAL (Colt Gateway)	 <u>\$8,700,000.00</u>

EXHIBIT "B"

**FIRST MODIFICATION OF MORTGAGE DEED AND
SECURITY AGREEMENT AND FIRST
MODIFICATION OF PROMISSORY NOTE SECURED BY MORTGAGE DEED**

This First Modification of Mortgage Deed and Security Agreement and First Modification of Promissory Note Secured by Mortgage Deed is made as of the 9th day of July, 2003 by and between **Colt Gateway, LLC** with an office at One O'Dell Plaza, Yonkers, New York 10701 ("Grantor") and **Fertitta Enterprises, Inc., USA Capital Diversified Trust Deed Fund, LLC and USA Commercial Mortgage Company**, all with offices at 4484 South Pecos Road, Las Vegas, Nevada 89121 ("Grantee").

WHEREAS, Grantee has extended to Grantor a loan in the original principal amount of \$5,700,000 (the "Loan"), which Loan is evidenced by that certain Promissory Note Secured By Mortgage Deed dated December 22, 2002 (the "Note"); and

WHEREAS, the Note is secured by, among other things, a Mortgage Deed and Security Agreement dated December 22, 2002 (the "Mortgage") on property located in Hartford, Connecticut, which Mortgage is recorded in Volume 4693 at Page 254 of the Hartford Land Records; and

WHEREAS, Grantor and Grantee desire to modify the terms and conditions of the Mortgage and the Note to reflect the current Grantees and the current beneficial interest of the Grantees and increase the principal amount of the Note.

NOW, THEREFORE, in consideration of the foregoing and in consideration of One Dollar (\$1.00) and other valuable consideration and the mutual covenants herein contained, the receipt of which is acknowledged by the Grantor and the Grantee, the parties hereby agree as follows:

1. The Note is hereby modified as of July 9, 2003 as follows:
 - a. The Note is modified by changing all references in such Note from "\$5,700,000" and/or "Five Million Seven Hundred Thousand Dollars (\$5,700,000)" to "\$8,700,000" and/or "Eight Million Seven Hundred Thousand Dollars (\$8,700,000)."
 - b. Exhibit A to the Note is deleted and Exhibit A attached hereto is substituted therefore.
2. The Mortgage is modified as of July 9, 2003 as follows:
 - a. The list of Grantees recited in the first paragraph of page one is amended by adding Daniel Tabas as a Grantee.
 - b. By deleting the first paragraph on page two thereof and substituting therefor the following:

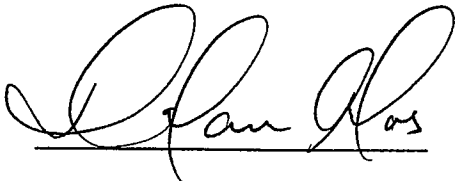
"THE CONDITION OF THIS DEED is such, that whereas the Grantor has executed and delivered to Grantee its Promissory Note of even date herewith (Note) in the principal sum of Eight Million Seven Hundred Thousand Dollars (\$8,700,000).
3. Exhibit A to the Mortgage is deleted and the Exhibit A attached hereto is substituted therefore.

4. Except as herein specifically modified and amended, said Mortgage and Note to remain in full force and effect.

5. This Agreement shall be binding upon the parties hereto, their respective heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 30 day of April, 2003.

WITNESSES:

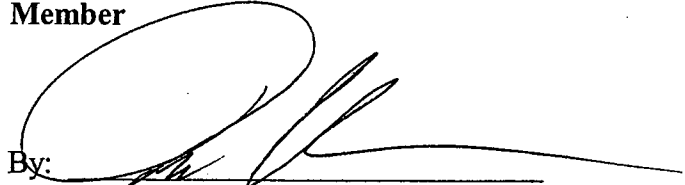


Karim Chowdhury

WITNESSES:

GRANTOR:

Colt Gateway LLC
By: Homes for America, Inc.,
Member

By: 

Robert A. MacFarlane
Its: President

GRANTEE:

USA Commercial Mortgage Company

By: _____
Name: Joseph D. Milanowski
Its: President

USA Capital Diversified Trust Deed Fund, LLC

By: USA Capital Realty Advisors, LLC

Its Manager

By: USA Investment Partners, LLC

Its: Manager

By: USA Commercial Mortgage Company

Its Manager

By: _____

Name: Joseph D. Milanowski

Its: President

Fertitta Enterprises, Inc.

By: USA Commercial Mortgage Company

Its Attorney in Fact

By: _____

Name: William Bullard

Its: _____

Daniel Tabas

By: USA Commercial Mortgage Company

Its Attorney in Fact

By: _____

Name: Joseph D. Milanowski

Its: President

FIRST AMENDMENT TO LOAN DOCUMENTS

Reference is made to that certain loan agreement (the "Loan Agreement"), dated as of December 22, 2002, by and between Colt Gateway, LLC, a Connecticut limited liability company ("Borrower"), and Fertitta Enterprises, Inc., USA Capital Diversified Trust Deed Fund, LLC, a Nevada limited liability company, and USA Commercial Mortgage Company, a Nevada corporation, (collectively, "Lender"). Capitalized terms used but not otherwise defined herein are used with the same meanings assigned to them in the Loan Agreement.

RECITALS

- A. WHEREAS Section 3.2 of the Loan Agreement provides for increases in the Loan Amount up to \$9,750,000; and
- B. WHEREAS the Loan is evidenced by a Note dated December 22, 2002 in the principal amount of \$5,700,000, which Note is secured by a Mortgage Deed and Security Agreement ("Mortgage") of even date therewith, recorded on January 24, 2003 in Volume 4693, pages 254-275 in the Official Records of Hartford County, Connecticut; and
- C. WHEREAS Borrower has requested an increase in the Loan Amount of \$3,000,000; and
- D. WHEREAS Lender is willing to and has arranged for an increase in the Loan Amount of \$3,000,000;
- E. WHEREAS the Mortgage provides for the lien created thereby to secure all future amounts advanced to Trustor pursuant to the Loan Agreement; and
- F. WHEREAS Homes for America Holdings, Inc. and Tanamera Resort Partners, LLC (collectively, "Guarantor") guaranteed the Loan, and explicitly agreed that their guaranty would remain valid and enforceable in the event the Loan was modified;

NOW, THEREFORE, Lender, Borrower and Guarantor hereby agree as follows:

- 1. Daniel Tabas ("New Beneficiary") is added to the Loan Agreement as a Lender, and has contributed \$1,000,000 of the additional \$3,000,000. Of the remaining \$2,000,000, Fertitta Enterprises, Inc. contributed \$1,500,000, and USA Capital Diversified Trust Deed Fund, LLC contributed \$500,000.
- 2. Increase in Note Amount. The amount of the Note is hereby increased from \$5,700,000 to \$8,700,000. Interest on the additional \$3,000,000 shall begin to accrue, pro rata, on the dates the additional advance, or any portion of it, is deposited into escrow.
- 3. Amendment of Note. The Note is hereby amended by adding thereto a new Exhibit "A," in the form attached hereto describing the Lenders.

4. Amendment of Mortgage Deed. The Mortgage is hereby amended to add the new Beneficiaries to include the new investors and reflect the revised percentage interests on each in the amount secured, and to add a new Exhibit "A" to reflect these changes. In connection therewith, Borrower agrees to execute and deliver for recording an amendment to the Mortgage in the form annexed hereto as **Exhibit "B."** Borrower also agrees to pay all costs and expenses in connection with recording the amendment, as well as the cost of an endorsement to the Title Insurance Policy to reflect these changes.

5. Incorporation with Loan Documents. This Amendment modifies the Loan Documents as specifically recited herein, and is incorporated as an amendment to the Note, Mortgage, and Loan Agreement. Except as modified hereby, all terms, covenants and conditions of the Loan Documents remain unchanged.

6. Affirmation of Guaranty. Guarantors hereby reaffirm that their Guaranty remains in full force and effect, as expressly set forth therein, after this Amendment becomes effective.

7. Validity of Loan Documents; No Defenses. Borrower represents and acknowledges that the Mortgage and all other Loan Documents are in full force and effect, and that Borrower has no knowledge of any defense to the validity or enforceability of any of them.

Dated this _____ day of July, 2003.

BORROWER: Colt Gateway LLC

By: _____
Robert A. MacFarlane
Its: Manager

GUARANTOR:

Homes for America Holdings, Inc.

Tanamera Resort Partners, LLC, a Nevada limited liability company,

By: Tanamera Development, LLC, Manager

By: USA Investment Partners, LLC, its Manager

By: USA Commercial Mortgage Company, its Manager

By: _____
Robert A. MacFarlane, President

By: 
Joseph D. Milanowski, President

(Signatures continued on next page)

LENDER: **USA Commercial Mortgage Company**, Individually, and as Attorney-in-Fact for Daniel Tabas

By: 
Joseph D. Milanowski, President

USA Capital Diversified Trust Deed Fund, LLC

By: USA Capital Realty Advisors, LLC, Manager

By: USA Investment Partners, LLC, its Managing Member

By: USA Commercial Mortgage Company, its Manager

By: 
Joseph D. Milanowski, President

Fertitta Enterprises, Inc.

By: 
William Bullard


Its: 

EXHIBIT "A"

LENDERS

<u>NAMES</u>	<u>AMOUNT</u>
Fertitta Enterprises, Inc.	\$4,000,000.00
Daniel Tabas	\$1,000,000.00
USA Commercial Mortgage	\$1,000,000.00
USA Capital Diversified Trust Deed Fund, LLC	<u>\$2,700,000.00</u>
TOTAL (Colt Gateway)	<u>\$8,700,000.00</u>

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WHEREAS, Grantor and Grantee entered into a Mortgage Deed and Security Agreement dated December 22, 2002 (the "Mortgage") which is recorded in Volume 4693, Page 254 of the Hartford Land Records; and

WHEREAS, the Mortgage secures the obligations of the Borrower under a certain Promissory Note Secured by Mortgage dated December 22, 2002 in the original principal amount of Five Million Seven Hundred Thousand and No/100 Dollars (\$5,700,000) (the "Note") from Grantor to Grantee; and

WHEREAS, Grantor and Grantee desire to amend the terms and conditions of the Mortgage and the Note.

NOW, THEREFORE, in consideration of the foregoing and in consideration of One Dollar (\$1.00) and other valuable consideration and the mutual covenants herein contained, the receipt of which is acknowledged by the Grantor and the Grantee, the parties hereby agree as follows:

1. The Note is modified by changing all references in such Note to "\$5,700,000" and/or "Five Million Seven Hundred Thousand Dollars (\$5,700,000)" to "\$8,700,000" and/or "Eight Million Seven Hundred Thousand Dollars (\$8,700,000)."

2. The Mortgage is modified by deleting the first paragraph on page 2 thereof and substituting therefor the following:

"THE CONDITION OF THIS DEED is such, that whereas the Grantor has executed and delivered to Grantee its Promissory Note of even date herewith (Note) in the principal sum of Eight Million Seven Hundred Thousand Dollars (\$8,700,000), a copy of which Note is attached hereto and made a part hereof as Exhibit B.

3. Exhibit A to the Mortgage is deleted and the Exhibit A attached hereto is substituted therefore.